GOVERNMENT OF INDIA
NEW AND RENEWABLE ENERGY
LOK SABHA

UNSTARRED QUESTION NO:3865
ANSWERED ON:08.12.2016
Generation of Renewable Energy
Jaiswal Dr. Sanjay

Will the Minister of NEW AND RENEWABLE ENERGY be pleased to state:

(a) whether the target for generating 175 GW renewable energy by 2022 is financially and technologically viable, if so, the details thereof;
(b) the details of funding arrangements made by the Union Government to achieve the said target; and
(c) the share of private and public finance for achieving the said target for renewable energy production in the country?

Answer

THE MINISTER OF STATE FOR POWER, COAL, NEW AND RENEWABLE ENERGY & MINES (INDEPENDENT CHARGE) (SHRI PIYUSH GOYAL)

(a) & (b): All the ingredients for achieving target of 175 GW by the year 2022 such as Renewable energy potential, land, technology, financing, conducive policy environment etc are available in the country.
The details of policy initiatives taken by the Government for the development and financing of renewable energy in the country include incentives in the forms of generation based incentives/subsidies, viability gap funding from National Clean Energy Fund (NCEF), fiscal incentives such as accelerated depreciation, concessional customs duty, excise duty exemptions, income tax holiday for 10 years and preferential tariff for renewable energy power projects, increasing the authorized capital of Indian Renewable Energy Development Agency (IREDA) and extending new lines of credit to enable it to enhance its concessional loan to RE projects, mobilizing project based concessional loans through multi-lateral and bi-lateral agencies i.e. World Bank, Asian Development Bank, KfW - Germany; inclusion of Renewable Energy Projects in Priority Sector Lending of Banks; and approval for issuance of tax free infrastructure bonds for funding renewable energy projects.
(c): The renewable energy projects are mostly implemented by the private sector as indicated in the annexure.
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